

UNIFIED SCHOOL DISTRICT NO. 329
MILL CREEK VALLEY
Alma, Kansas

INDEPENDENT AUDITORS' REPORT
AND
REGULATORY BASIS FINANCIAL STATEMENT

Year Ended June 30, 2015

ALDRICH AND COMPANY LLC
CERTIFIED PUBLIC ACCOUNTANTS
COUNCIL GROVE, KANSAS

Unified School District No. 329
Mill Creek Valley
Alma, Kansas

REGULATORY BASIS FINANCIAL STATEMENT

For the Fiscal Year Ended June 30, 2015

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Unified School District No. 329
Mill Creek Valley
Alma, Kansas

REGULATORY BASIS FINANCIAL STATEMENT

For the Fiscal Year Ended June 30, 2015

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ALDRICH & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditors' Report

Board of Education
USD No. 329, Mill Creek Valley
Alma, KS 66401

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District No. 329, Mill Creek Valley, Kansas as of and for the year ended June 30, 2015 and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the Kansas Municipal Audit and Accounting Guide. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on the U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by USD 329, Mill Creek Valley to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on the U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on the U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 329, Mill Creek Valley, Alma, Kansas, as of June 30, 2015, or the changes in its financial position or cash flows for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 329, Mill Creek Valley, Alma, Kansas, as of June 30, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, agency funds summary of receipts and disbursements, and district activity funds schedule of receipts and expenditures (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. As part of this presentation, certain prior year comparative information has been presented for a comparative analysis and is not a part of the basic financial statement. This comparative information has been derived from the District's June 30, 2014 financial statements and, in our report dated August 26, 2014, we expressed an unmodified opinion on the financial statement and respective schedules, taken as a whole, on the regulatory basis of accounting. The June 30, 2014 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link. <http://da.ks.gov/ar/muniserv/>. All supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare June 30, 2015 and 2014 basic financial statement. The June 30, 2015 and 2014 information has been subjected to the auditing procedures applied in the audit of the June 30, 2015 and 2014 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the June 30, 2015 and 2014 information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Aldrich & Company, LLC

Aldrich & Company LLC
Certified Public Accountants
September 9, 2015

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Fiscal Year Ended June 30, 2015

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	\$ 0		\$ 3,765,637	\$ 3,765,637	\$ 0		\$ 0
Supplemental General	47,089		1,237,575	1,269,535	15,129		15,129
Special Purpose Funds							
Capital Outlay	520,149		421,875	521,585	420,439		420,439
Vocational Education	0		263,918	263,459	459		459
Special Education	266,075		616,400	630,522	251,953		251,953
Food Service	73,642		248,276	251,352	70,566		70,566
Drivers Education	29,808		9,631	18,852	20,587		20,587
Staff Development	43,602		1,992	14,042	31,552		31,552
Extraordinary School Program	12,625		11,772	15,356	9,041		9,041
KPERs Retirement Contributions	0		313,236	313,236	0		0
At-Risk (K-12)	0		121,355	121,355	0		0
Student Materials	9,257		4,336	1,294	12,299		12,299
Textbook Rental	42,452		16,525	13,520	45,457		45,457
Summer Insurance	0		34,329	34,329	0		0
Contingency Reserve	250,554		0	0	250,554		250,554
Title I	0		50,351	48,674	1,677		1,677
Title II A Teacher Quality	0		18,204	18,204	0		0
Title VI Reap	0		41,626	41,626	0		0
Grants	1,001		5,300	1,903	4,398		4,398
District Activity Funds	51,498		121,354	121,325	51,527		51,527
Bond and Interest Funds:							
Bond and Interest	1,035,736		562,712	584,300	1,014,148		1,014,148
Trust Funds							
Private Purpose Trust Funds	385	0	500	775	110	0	110
Total Reporting Entity (excluding agency funds)	<u>\$ 2,383,873</u>	<u>\$ 0</u>	<u>\$ 7,866,904</u>	<u>\$ 8,050,881</u>	<u>\$ 2,199,896</u>	<u>\$ 0</u>	<u>\$ 2,199,896</u>

The accompanying notes are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

Summary Statement of Cash Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Fiscal Year Ended June 30, 2015

Composition of Cash:

Stockgrowers State Bank, Maple Hill, Kansas	
District Payroll N.O.W.	\$ 10,451
District M.M.A.	2,079,182
District Petty Cash Account	1,475
Food Service Petty Cash Account	350
Wabaunsee High School Activity Fund	65,935
Mill Creek Valley Jr. High & Middle School Activity Fund	12,296
Alma Grade School Activity Fund	5,587
Maple Hill Grade School Activity Fund	2,434
First National Bank of Wamego, Alma, Kansas	
District N.O.W.	55,026
Cash on Hand - Supt.	<u>25</u>
Total Cash	2,232,761
Agency Funds per Schedule 3	<u>(32,865)</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 2,199,896</u>

The accompanying notes are an integral part of this statement.

Unified School District No. 329
Mill Creek Valley
Alma, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

Unified School District No. 329 was organized in accordance with State Statutes to provide a system of public education to elementary through high school students who reside within the designated District areas. USD No. 329 is a municipal corporation governed by an elected seven-member board of education. The District's financial statement does not include any related municipal entities.

Regulatory Basis Fund Types

The accounts of the District are organized and operated on the basis of funds, which are used to record the District's financial transactions. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Cash and other financial resources are recorded together with all related expenditures. A fund is used to segregate specific activities and for the purpose of attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the District.

General Fund - the chief operating fund. Used to account for all financial resources except those required to be accounted for in another fund.

Special Purpose Fund – used to account for the proceeds of specific tax levies and other specific revenue sources (other than capital project and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest Fund – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Trust fund – funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (student organization accounts, etc.)

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

Unified School District No. 329
Mill Creek Valley
Alma, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding eighteen month period on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There district did not amend its 2014-2015 budget.

After the above procedures have been followed; the Kansas State Board of Education computes what the maximum legal general fund budget of operating expenses can be. For the fiscal year ended June 30, 2015, the State calculation of the legal maximum general fund budget was \$3,630,110 and the legal maximum supplemental general fund budget was \$1,269,535. In accordance with Kansas statutes, a district will be penalized state aid equal to the amount expended in excess of the computed statutory limitation plus any qualifying budget credits. The district had \$135,527 of budget credits in the general fund for grants and other miscellaneous reimbursements. The District was within its maximum legal general and supplemental general funds budget authority for the fiscal year ended June 30, 2015.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

Unified School District No. 329
Mill Creek Valley
Alma, Kansas

NOTES TO THE FINANCIAL STATEMENT

June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

Budgetary Information (cont)

A legal operating budget is not required for capital projects funds, trust funds, and the following special purpose funds: Textbook Rental, Student Materials, Summer Insurance, Contingency Reserve, Title I, Title II A Teacher Quality, Title VI Reap, Grants, and District Activity Funds.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by use of internal spending limits established by the governing body.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Finance-Related Legal and Contractual Obligations

References made herein to the statutes are not intended as interpretations of law, but are offered for consideration of the Director of Accounts and Reports, Department of Education, and interpretation by the County Attorney and legal representatives of the municipality.

Sealed bid procedures were not strictly followed on all required purchases in accordance with K.S.A. 72-6760.

Deposits with financial institutions were not adequately secured at all times in accordance with K.S.A. 9-1402 and 9-1405. The deposits were unsecured for only two days during the year.

K.S.A 79-2935 requires that expenditures be controlled so that no indebtedness is created in excess of budgeted limits. The Extraordinary School Program (After School Program) expenditures exceeded the budgeted expenditures by \$5,596.

Management is not aware of any other statutory violations for the period covered by this audit.

NOTE 3 - DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. The District held no investments during the year, only deposits with allowable financial institutions. All interest earned during the year on idle funds was credited to the capital outlay fund as allowed by Kansas statutes.

K.S.A. 9-1401 establishes the depositories which may be used by the Municipality. The statute requires banks eligible to hold the Municipality's funds have a main or branch bank in the county in which the Municipality is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The Municipality has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the Municipality's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The Municipality has no investment policy that would further limit its investment choices.

Unified School District No. 329
Mill Creek Valley
Alma, Kansas

NOTES TO THE FINANCIAL STATEMENT

June 30, 2015

NOTE 3 - DEPOSITS AND INVESTMENTS (CONT)

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the Government's deposits may not be returned to it. State statutes require the Municipality's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The Municipality has no designated "peak period". All deposits were legally secured at June 30, 2015.

At June 30, 2015, the carrying amount of the district's deposits, including certificates of deposits, was \$2,232,736 and the bank balance was \$2,556,479. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$405,256 was covered by F.D.I.C. and the remaining \$2,151,223 was collateralized with securities held by the pledging financial institution's agents in the District's name.

NOTE 4 – IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$262,352 subsequent to June 30, 2015 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2015.

NOTE 5 - DEFINED BENEFIT PENSION PLAN

Plan Description - USD 329, Mill Creek Valley, Alma, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq.* KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Funding Policy - K.S.A. 74-4919 and K.S.A. 74-4921 establishes the KPERS member-employee contribution rates. Effective January 1, 2015, KPERS has three benefit structures and funding depends on whether the employee is a Tier 1, Tier 2 or Tier 3 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Tier 3 members were first employed in a covered position on or after January 1, 2015. Kansas law establishes member-employee contribution rate at 5% of covered salary for Tier 1 members, which increased to 6% on January 1, 2015, and at 6% of covered salary for Tier 2 members. Tier 3 members are part of a new cash balance plan with a member-employee contribution rate of 6%. Member employee's contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutory required employers share.

Unified School District No. 329
Mill Creek Valley
Alma, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 5 - DEFINED BENEFIT PENSION PLAN (CONT)

Net Pension Liability – The total pension liability for KPERS was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. As of June 30, 2014, the net pension liability for KPERS was \$8,291,794,910. KPERS has determined the District's proportionate share of the net pension liability is \$7,825,776 as of June 30, 2014. The complete actuarial valuation report including all actuarial assumptions and methods is publically available on the website at www.kpers.org or can be obtained as described in the first paragraph above.

NOTE 6 - LONG-TERM DEBT

General Obligation Bonds

On January 23, 2001, the District issued \$6,900,000 in General Obligation Bonds used to pay a portion of the cost to remodel and make capital improvements to all the attendance centers in USD No. 329. The District began making interest payments on March 1, 2002 and made its first principal payment on September 1, 2003.

On April 27, 2007, the District issued \$5,305,000 in General Obligation Bonds with an average interest rate of 4.13% to advance refund \$5,145,000 of the above Series 2001 outstanding bonds. The District began making principal and interest payments on September 1, 2007 and will continue making semi-annual principal and interest payments through September 1, 2021.

Capital Leases Payable

The District entered into a lease agreement with Apple Inc. for the purchase of I-Pads on July 3, 2015 for \$237,975. Four annual payments of \$61,892 are scheduled, beginning July 3, 2015. The lease terminates in any budgeted year in which insufficient appropriated funds exist to meet the lease obligation, and the District must return the leased equipment to the lessor.

Changes in long-term liabilities for the District for the year ended June 30, 2015, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Final Maturity	Beginning of Year	Additions	Reductions/ Payments	Net Change	End of Year	Interest Paid
General Obligation Bonds:										
Series 2007	4-5%	4/27/2001	5,305,000	9/1/21	\$ 4,085,000	\$ 0	\$ 420,000	\$ 0	\$ 3,665,000	\$ 164,300
Total long-term debt					\$ 4,085,000	\$ -	\$ 420,000	\$ -	\$ 3,665,000	\$ 164,300

Unified School District No. 329
Mill Creek Valley
Alma, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 6 - LONG-TERM DEBT (CONT)

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021-2022</u>	<u>Total</u>
PRINCIPAL							
General Obligation Bonds	\$ 445,000	\$ 485,000	\$ 515,000	\$ 550,000	\$ 585,000	\$ 1,085,000	\$ 3,665,000
Capital Leases Payable	<u>61,892</u>	<u>57,138</u>	<u>58,680</u>	<u>60,265</u>	<u>0</u>	<u>0</u>	<u>237,975</u>
Total principal	<u>506,892</u>	<u>542,138</u>	<u>573,680</u>	<u>610,265</u>	<u>585,000</u>	<u>1,085,000</u>	<u>3,902,975</u>
INTEREST							
General Obligation Bonds	144,775	121,525	99,100	77,800	55,100	40,500	538,800
Capital Leases Payable	<u>0</u>	<u>4,754</u>	<u>3,212</u>	<u>1,627</u>	<u>0</u>	<u>0</u>	<u>9,593</u>
Total interest	<u>144,775</u>	<u>126,279</u>	<u>102,312</u>	<u>79,427</u>	<u>55,100</u>	<u>40,500</u>	<u>548,393</u>
Total Principal and Interest	<u>\$ 651,667</u>	<u>\$ 668,417</u>	<u>\$ 675,992</u>	<u>\$ 689,692</u>	<u>\$ 640,100</u>	<u>\$ 1,125,500</u>	<u>\$ 4,451,368</u>

NOTE 7 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the district is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

Early Retirement

The District has provided an early retirement program for certain eligible certified personnel in the past. The most recent early retirement incentive ended on June 30, 2014. The District will continue to fund the early retirement incentive payments to the past eligible retirees for their agreements in effect prior to June 30, 2014. Payments to retired employees under the previous plan are paid as employer contributions into a board approved Internal Revenue Code Section 403(b) plan. Early retirement payments totaled \$26,400 for the year ended June 30, 2015. These benefits are financed by the District on a pay-as-you-go basis. An estimate has not been made of the total amount of post employment benefits of the District or reported in this financial statement.

Unified School District No. 329
Mill Creek Valley
Alma, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 7 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONT)

Compensated Absences

U.S.D. 329 provides vacation leave for the superintendent, clerk, secretary/ treasurer, district maintenance/ transportation supervisor, technology director, and all full-time custodians. Each entitled employee receives two weeks per year. After five years of employment, the clerk, secretary/treasurer, district maintenance/ transportation supervisor and full-time custodians receive twelve days per year. After ten years, these employees receive fifteen days per year. Unused vacation leave may be carried over to the next year, but no vacation may be accrued to exceed 30 days.

Sick leave is provided for most District employees. Certified employees receive twelve days of sick leave annually and can carryover up to ninety days. Upon separation of service, teachers who retire with KPERS benefits are reimbursed at the current rate of payment per day for substitute teachers for any unused sick leave. Teachers who worked at least ten years within the district receive sick leave pay, but only for hours accumulated after 6/1/94. At the end of each school year, teachers will be paid \$25 for each day of accumulated sick leave beyond 90. The board clerk, secretary/ treasurer, district maintenance/transportation supervisor, technology director and full-time custodians receive twelve days of sick leave annually and can accumulate fifty-five days. Bus drivers receive six days per year and can accumulate twenty-five days. Attendance center secretaries receive ten days per year and can accumulate forty-five days. Full time cooks and aides receive nine days per year and can accumulate thirty-five days. Other part-time hourly employees receive sick leave according to the number of hours they work. No estimate has been made of the total amounts of accumulated leave nor has any amount been reported or disclosed in these financial statements.

NOTE 8 – SECTION 125 CAFETERIA PLAN

U.S.D. 329 maintains an Internal Revenue Code Section 125 plan “cafeteria plan”. The amount of salary to be reduced shall not exceed the sum authorized by the internal Revenue Code. U.S.D. 329 contributes up to \$545 per month for certified personnel. For all other employees, the benefit is prorated. Employees must designate his/her entire allocation into any combination of health insurance, term life insurance, salary protection insurance, cancer insurance, and child care and/or medical reimbursement.

NOTE 9 – RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destructions of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Insurance claims have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance coverage from coverage in prior years.

Unified School District No. 329
Mill Creek Valley
Alma, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 10 - INTERFUND TRANSFERS

Transfers between budgetary funds are for the purpose of shifting resources from the fund legally required to receive the revenue to the fund authorized to expend the revenues. Operating transfers during the fiscal year ended June 30, 2015 consisted of the following:

Transfer From	Transfer To	Statutory Authority	Amount
General	Special Education	72-6428	\$446,426
General	At-Risk (K-12)	72-6428	121,355
General	Vocational Education	72-6428	2,019
Supplemental General	Special Education	72-6433	169,974
Supplemental General	Vocational Education	72-6433	261,450
Drivers Education	General	72-6460	10,000

NOTE 11 – CONTINGENCIES

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass through aid. The disbursement of funds received under these programs generally require compliance with terms and conditions specified in the grant agreements and are subject to audit by the governmental agency. Any disallowed claim resulting from such audit could become a liability of the General Fund or other applicable fund. However, in the opinion of management, any such disallowed claim would not have a material effect on the financial statements of the District at June 30, 2015.

NOTE 12 – OPERATING LEASE

The District entered into an operating lease with Century Business Systems for the use of copiers, printers and faxes for the District for the period July 1, 2012 to June 30, 2018. The District paid \$39,924, for fiscal year end June 30, 2015 under this agreement. The District has three annual payments of at least \$39,924 remaining under this agreement.

NOTE 13 – RELATED PARTY

The District paid Frank's Plumbing & Heating, Inc. \$49,081 for equipment, supplies and services during the fiscal year ending June 30, 2015. Frank's Plumbing & Heating, Inc. is owned by board member Donald Frank.

REGULATORY-REQUIRED

SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 1

Schedule of Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015

Governmental Type Funds	Certified Budget	Adjustments to Comply with Legal Max	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Fund	\$ 3,744,899	\$ (114,789)	\$ 135,527	\$ 3,765,637	\$ 3,765,637	\$ 0
Supplemental General	1,293,512	(23,977)		1,269,535	1,269,535	0
Special Purpose Funds						
Capital Outlay	545,500			545,500	521,585	(23,915)
Vocational Education	280,720			280,720	263,459	(17,261)
Special Education	698,500			698,500	630,522	(67,978)
Food Service	283,663			283,663	251,352	(32,311)
Drivers Education	20,550			20,550	18,852	(1,698)
Staff Development	14,660			14,660	14,042	(618)
Extraordinary School Program	9,760			9,760	15,356	5,596
KPERS Retirement Contributions	396,250			396,250	313,236	(83,014)
At-Risk (K-12)	150,000			150,000	121,355	(28,645)
Bond and Interest Fund						
Bond and Interest	584,400			584,400	584,300	(100)

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-A

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

GENERAL FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
County Tax Receipts	\$ 677,382	\$ 2,954	\$ 0	\$ 2,954
Intergovernmental Receipts				
General State Aid	2,513,401	3,170,730	3,242,294	(71,564)
State Special Education Aid	461,074	446,426	492,605	(46,179)
Reimbursements				
Miscellaneous	3,000	3,019	0	3,019
Daycare	119,886	132,508	0	132,508
Transfer In	50,000	10,000	10,000	0
Total Receipts	<u>3,824,743</u>	<u>3,765,637</u>	<u>3,744,899</u>	<u>20,738</u>
Expenditures				
Instruction				
Certified Salaries	1,415,666	1,420,272	1,273,310	146,962
Non-certified Salaries	12,365	12,490	13,000	(510)
Health Insurance	170,160	193,998	180,000	13,998
Other Employee Benefits	143,435	124,927	140,584	(15,657)
Other Purchased Services	18,886	14,867	19,000	(4,133)
Teaching Supplies	57,837	64,124	54,000	10,124
Property & Equipment	12,419	14,341	12,000	2,341
Total Instruction	<u>1,830,768</u>	<u>1,845,019</u>	<u>1,691,894</u>	<u>153,125</u>
Student Support				
Certified Salaries	12,898	13,203	13,000	203
Health Insurance	1,814	1,993	2,000	(7)
Other Employee Benefits	4,385	4,635	4,500	135
Professional & Technical Services	967	0	1,000	(1,000)
Other Purchased Services	4,578	1,820	4,600	(2,780)
Supplies	1,426	1,224	1,500	(276)
Total Student Support	<u>26,068</u>	<u>22,875</u>	<u>26,600</u>	<u>(3,725)</u>
Instructional Support				
Certified Salaries	0	24,004	0	24,004
Non-certified Salaries	83,292	68,307	85,000	(16,693)
Employee Benefits	10,029	7,226	10,350	(3,124)
Supplies	5,877	7,441	4,500	2,941
Property & Equipment	0	0	0	0
Total Instructional Support	<u>99,198</u>	<u>106,978</u>	<u>99,850</u>	<u>7,128</u>
Expenditures Subtotal	<u>\$ 1,956,034</u>	<u>\$ 1,974,872</u>	<u>\$ 1,818,344</u>	<u>\$ 156,528</u>

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-A(Cont)

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

GENERAL FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures Carried Forward	\$ 1,956,034	\$ 1,974,872	\$ 1,818,344	\$ 156,528
General Administration				
Certified Salaries	80,000	80,000	82,000	(2,000)
Non-certified Salaries	69,851	72,086	71,000	1,086
Health Insurance	17,559	19,508	18,000	1,508
Other Employee Benefits	30,698	31,381	31,000	381
Professional & Technical Services	10,285	9,225	11,000	(1,775)
Other Purchased Services	11,687	10,460	12,000	(1,540)
Supplies	235	23	300	(277)
Other	0	0	0	0
Total General Administration	220,315	222,683	225,300	(2,617)
School Administration				
Certified Salaries	214,639	204,338	220,000	(15,662)
Non-certified Salaries	104,614	108,831	110,000	(1,169)
Health Insurance	14,096	19,471	15,000	4,471
Other Employee Benefits	24,648	23,731	25,500	(1,769)
Other Purchased Services	2,380	2,732	2,600	132
Supplies	5,447	7,068	5,500	1,568
Other	0	0	0	0
Total School Administration	365,824	366,171	378,600	(12,429)
Other Supplemental Services				
Non-certified Salaries	0	0	0	0
Employee Benefits	20	76	0	76
Supplies	0	0	0	0
Total Central Services	20	76	0	76
Operation and Maintenance				
Non-certified Salaries	182,306	184,523	110,000	74,523
Health Insurance	36,212	35,529	25,000	10,529
Other Employee Benefits	13,705	14,124	10,300	3,824
Purchased Property Services	22,873	26,409	23,000	3,409
Other Purchased Services	18,708	8,762	20,200	(11,438)
Supplies	36,159	37,331	40,000	(2,669)
Property & Equipment	0	0	0	0
Total Operation & Maintenance	309,963	306,678	228,500	78,178
Expenditures Subtotal	\$ 2,852,156	\$ 2,870,480	\$ 2,650,744	\$ 219,736

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-A(Cont)

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

GENERAL FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures Carried Forward	\$ 2,852,156	\$ 2,870,480	\$ 2,650,744	\$ 219,736
Student Transportation				
Non-certified Salaries	179,083	167,629	180,000	(12,371)
Health Insurance	6,587	6,718	6,850	(132)
Other Employee Benefits	13,641	13,048	14,350	(1,302)
Supplies	187	269	350	(81)
Other	0	22	0	22
Total Student Transportation	199,498	187,686	201,550	(13,864)
Day Care	128,128	137,671	130,000	7,671
Fund Transfers				
Capital Outlay	41,441	0	0	0
Special Education	461,074	446,426	612,605	(166,179)
At-Risk	139,446	121,355	150,000	(28,645)
Vocational Education	3,000	2,019	0	2,019
Bilingual Education	0	0	0	0
Contingency Reserve	0	0	0	0
Total Fund Transfers	644,961	569,800	762,605	(192,805)
Adjustment to Comply with Legal Max Budget	0	0	(114,789)	114,789
Legal General Fund Budget	3,824,743	3,765,637	3,630,110	135,527
Adjustments for Qualifying Budget Credits	0	0	135,527	(135,527)
Total Expenditures	3,824,743	3,765,637	\$ 3,765,637	\$ 0
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, July 1	0	0		
Unencumbered Cash, June 30	\$ 0	\$ 0		

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-B

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

SUPPLEMENTAL GENERAL LOCAL OPTION BUDGET

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
General Property Taxes	\$ 932,412	\$ 899,140	\$ 825,902	\$ 73,238
Intergovernmental Receipts				
Supplemental State Aid	267,863	338,435	420,521	(82,086)
Total Receipts	<u>1,200,275</u>	<u>1,237,575</u>	<u>1,246,423</u>	<u>(8,848)</u>
Expenditures				
Instruction				
Salaries	230,494	131,143	230,000	(98,857)
Health Insurance	6,035	6,548	7,662	(1,114)
Other Employee Benefits	13,716	12,742	14,800	(2,058)
Professional & Technical Services	82,058	81,282	85,000	(3,718)
Supplies	13,578	29,823	11,450	18,373
Equipment & Software	23,937	10,304	25,000	(14,696)
Student Support				
Employee Benefits	427	375	1,200	(825)
Equipment	978	1,847	0	1,847
Instructional Support				
Employee Benefits	712	625	0	625
Supplies	31,868	31,887	16,000	15,887
General Administrative				
Employee Benefits	1,381	500	1,500	(1,000)
Other Purchased Services	14,303	13,007	15,500	(2,493)
Supplies	47,714	50,791	30,000	20,791
School Administration				
Employee Benefits	1,852	1,624	1,800	(176)
Other Purchased Services	23,120	23,962	25,000	(1,038)
Operations & Maintenance				
Employee Benefits	7,078	6,706	7,100	(394)
Purchased Property Services	76,279	51,014	58,000	(6,986)
Other Purchased Services	54,872	68,552	71,000	(2,448)
Utilities	190,959	187,451	210,000	(22,549)
Property & Equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditure Subtotal	<u>\$ 821,361</u>	<u>\$ 710,183</u>	<u>\$ 811,012</u>	<u>\$ (100,829)</u>

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-B(Cont)

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

SUPPLEMENTAL GENERAL LOCAL OPTION BUDGET

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures Carried Forward	\$ 821,361	\$ 710,183	\$ 811,012	\$ (100,829)
Student Transportation				
Employee Benefits	9,372	8,218	9,500	(1,282)
Other Purchased Services	5,854	6,369	6,000	369
Supplies	117,701	109,536	122,000	(12,464)
Other	4,081	3,805	5,000	(1,195)
Fund Transfers				
Special Education	0	169,974	60,000	109,974
Vocational Education	266,374	261,450	280,000	(18,550)
Food Service	0	0	0	0
Adjustment to Comply with Legal Max Budget	0	0	(23,977)	23,977
Total Expenditures	<u>1,224,743</u>	<u>1,269,535</u>	<u>\$ 1,269,535</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	(24,468)	(31,960)		
Unencumbered Cash, July 1	<u>71,557</u>	<u>47,089</u>		
Unencumbered Cash, June 30	<u>\$ 47,089</u>	<u>\$ 15,129</u>		

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-C

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

CAPITAL OUTLAY FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
General Property Taxes	\$ 146,724	\$ 225,431	\$ 210,408	\$ 15,023
Capital Outlay State Aid	0	15,696	28,752	(13,056)
Interest on Idle Funds	3,572	3,257	0	3,257
Miscellaneous Revenue	149,089	177,491	0	177,491
Transfers In	41,441	0	0	0
Total Receipts	<u>340,826</u>	<u>421,875</u>	<u>239,160</u>	<u>182,715</u>
Expenditures				
Equipment	177,886	372,332	350,000	22,332
Land Improvements	0	5,515	20,000	(14,485)
Site Improvements	48,973	0	0	0
Building Improvements	58,898	143,738	90,000	53,738
Operations & Maintenance	0	0	85,500	(85,500)
Total Expenditures	<u>285,757</u>	<u>521,585</u>	<u>\$ 545,500</u>	<u>\$ (23,915)</u>
Receipts Over (Under) Expenditures	55,069	(99,710)		
Unencumbered Cash, July 1	<u>465,080</u>	<u>520,149</u>		
Unencumbered Cash, June 30	<u>\$ 520,149</u>	<u>\$ 420,439</u>		

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-D

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

VOCATIONAL EDUCATION FUND

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
Receipts				
Transfers In	\$ 269,374	\$ 263,469	\$ 280,000	\$ (16,531)
CTE State Aid	447	449	720	(271)
Total Receipts	<u>269,821</u>	<u>263,918</u>	<u>280,720</u>	<u>(16,802)</u>
Expenditures				
Salaries	222,473	212,504	228,720	(16,216)
Health Insurance	22,131	26,626	25,650	976
Other Employee Benefits	16,380	15,508	17,350	(1,842)
Supplies	8,837	8,462	9,000	(538)
Equipment	0	359	0	359
Other	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>269,821</u>	<u>263,459</u>	<u>\$ 280,720</u>	<u>\$ (17,261)</u>
Receipts Over (Under) Expenditures	0	459		
Unencumbered Cash, July 1	<u>0</u>	<u>0</u>		
Unencumbered Cash, June 30	<u>\$ 0</u>	<u>\$ 459</u>		

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-E

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

SPECIAL EDUCATION FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Transfers In	\$ 461,074	\$ 616,400	\$ 672,605	\$ (56,205)
Expenditures				
Instruction				
Special Education Co-op	605,808	624,812	683,450	(58,638)
Purchased Service	3,377	2,583	3,500	(917)
Supplies	0	0	0	0
Equipment	0	0	0	0
Transportation				0
Salaries	5,911	1,657	6,000	(4,343)
Employee Benefits	1,016	493	1,050	(557)
Purchased Services	390	425	400	25
Supplies	4,145	552	4,100	(3,548)
Equipment	0	0	0	0
Transfers Out	50,000	0	0	0
Total Expenditures	670,647	630,522	\$ 698,500	\$ (67,978)
Receipts Over (Under) Expenditures	(209,573)	(14,122)		
Unencumbered Cash, July 1	475,648	266,075		
Unencumbered Cash, June 30	\$ 266,075	\$ 251,953		

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-F

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

FOOD SERVICE FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Receipts				
Federal Aid	\$ 134,138	\$ 110,392	\$ 130,026	\$ (19,634)
State Aid	2,797	2,403	2,397	6
Meals	142,805	133,541	104,268	29,273
Other	825	1,940	0	1,940
Total Receipts	<u>280,565</u>	<u>248,276</u>	<u>236,691</u>	<u>11,585</u>
Expenditures				
Salaries	119,788	110,256	120,000	(9,744)
Employee Benefits	14,864	13,614	16,080	(2,466)
Food	123,347	112,166	125,000	(12,834)
Other Purchased Services	301	946	600	346
Supplies	8,234	7,166	9,000	(1,834)
Other	1,419	69	3,000	(2,931)
Equipment	5,116	4,695	5,000	(305)
Grant Expenses	0	1,123	0	1,123
Operations & Maintenance	3,008	1,317	4,983	(3,666)
Total Expenditures	<u>276,077</u>	<u>251,352</u>	<u>\$ 283,663</u>	<u>\$ (32,311)</u>
Receipts Over (Under) Expenditures	4,488	(3,076)		
Unencumbered Cash, July 1	<u>69,154</u>	<u>73,642</u>		
Unencumbered Cash, June 30	<u>\$ 73,642</u>	<u>\$ 70,566</u>		

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-G

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

DRIVERS EDUCATION FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Receipts				
State Driver Training	\$ 3,655	\$ 3,348	\$ 3,230	\$ 118
Fees	6,421	6,283	6,650	(367)
Transfers In	0	0	0	0
Total Receipts	<u>10,076</u>	<u>9,631</u>	<u>9,880</u>	<u>(249)</u>
Expenditures				
Salaries	7,286	7,404	7,700	(296)
Employee Benefits	715	699	800	(101)
Supplies	1,531	699	2,050	(1,351)
Other	0	50	0	50
Transfers Out	0	10,000	10,000	0
Total Expenditures	<u>9,532</u>	<u>18,852</u>	<u>\$ 20,550</u>	<u>\$ (1,698)</u>
Receipts Over (Under) Expenditures	544	(9,221)		
Unencumbered Cash, July 1	<u>29,264</u>	<u>29,808</u>		
Unencumbered Cash, June 30	<u>\$ 29,808</u>	<u>\$ 20,587</u>		

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-H

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

STAFF DEVELOPMENT

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Receipts				
State Aid	\$ 0	\$ 0	\$ 0	\$ 0
Reimbursed Expense	2,843	1,992	2,500	(508)
Transfers In	0	0	0	0
Total Receipts	<u>2,843</u>	<u>1,992</u>	<u>2,500</u>	<u>(508)</u>
Expenditures				
Salaries	4,012	2,385	3,650	(1,265)
Employee Benefits	331	216	360	(144)
Purchased Professional Services	1,425	3,900	2,000	1,900
Other Purchased Services	6,225	7,541	6,500	1,041
Supplies	139	0	2,150	(2,150)
Transfers Out	0	0	0	0
Total Expenditures	<u>12,132</u>	<u>14,042</u>	<u>\$ 14,660</u>	<u>\$ (618)</u>
Receipts Over (Under) Expenditures	(9,289)	(12,050)		
Unencumbered Cash, July 1	<u>52,891</u>	<u>43,602</u>		
Unencumbered Cash, June 30	<u>\$ 43,602</u>	<u>\$ 31,552</u>		

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-I

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 20145
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

EXTRAORDINARY SCHOOL PROGRAM

	Prior Year Actual	Current Year		Variance Over Under (Under)
		Actual	Budget	
Receipts				
Fees	\$ 11,560	\$ 11,772	\$ 11,000	\$ 772
Transfers In	0	0	0	0
Total Receipts	<u>11,560</u>	<u>11,772</u>	<u>11,000</u>	<u>772</u>
Expenditures				
Salaries	7,180	7,543	8,000	(457)
Employee Benefits	547	574	560	14
Supplies	945	2,279	1,200	1,079
Equipment	0	4,960	0	4,960
Total Expenditures	<u>8,672</u>	<u>15,356</u>	<u>\$ 9,760</u>	<u>\$ 5,596</u>
Receipts Over (Under) Expenditures	2,888	(3,584)		
Unencumbered Cash, July 1	<u>9,737</u>	<u>12,625</u>		
Unencumbered Cash, June 30	<u>\$ 12,625</u>	<u>\$ 9,041</u>		

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-J

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

KPERS RETIREMENT CONTRIBUTIONS

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Receipts				
State of Kansas	\$ 324,795	\$ 313,236	\$ 396,250	\$ (83,014)
Expenditures				
Employee Benefits - Instruction	214,364	206,736	246,496	(39,760)
Employee Benefits - Student Support	9,744	9,397	14,000	(4,603)
Employee Benefits - Instructional Support	12,992	12,529	17,000	(4,471)
Employee Benefits - General Administration	9,744	9,397	13,754	(4,357)
Employee Benefits - School Administration	29,231	28,191	41,000	(12,809)
Employee Benefits - Operations & Maint	19,488	18,794	23,000	(4,206)
Employee Benefits - Student Transportation	16,240	15,662	17,000	(1,338)
Employee Benefits - Food Service	12,992	12,530	24,000	(11,470)
Total Expenditures	324,795	313,236	\$ 396,250	\$ (83,014)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, July 1	0	0		
Unencumbered Cash, June 30	\$ 0	\$ 0		

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-K

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

AT-RISK (K-12)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Transfer from General Fund	\$ 139,446	\$ 121,355	\$ 150,000	\$ (28,645)
Transfer from Supplemental General	0	0	0	0
Total Receipts	<u>139,446</u>	<u>121,355</u>	<u>150,000</u>	<u>(28,645)</u>
Expenditures				
Instruction				
Certified Salaries	53,587	40,597	59,850	(19,253)
Non-Certified Salaries	26,301	25,345	25,000	345
Health Insurance	8,083	3,421	9,000	(5,579)
Other Employee Benefits	6,242	5,391	6,200	(809)
Supplies	675	0	700	(700)
Equipment	0	0	0	0
Student Support				
Certified Salaries	30,095	31,057	35,000	(3,943)
Health Insurance	4,233	4,650	4,000	650
Other Employee Benefits	10,230	10,894	10,250	644
Instructional Support				
Other Purchased Services	0	0	0	0
Total Expenditures	<u>139,446</u>	<u>121,355</u>	<u>\$ 150,000</u>	<u>\$ (28,645)</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, July 1	0	0		
Unencumbered Cash, June 30	<u>\$ 0</u>	<u>\$ 0</u>		

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-L

Schedule of Receipts and Expenditures
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

STUDENT MATERIALS FUND

	Prior Year Actual	Current Year Actual
Receipts		
Student Receipts	\$ 7,647	\$ 4,336
Expenditures		
Materials	<u>6,821</u>	<u>1,294</u>
Receipts Over (Under) Expenditures	826	3,042
Unencumbered Cash, July 1	<u>8,431</u>	<u>9,257</u>
Unencumbered Cash, June 30	<u>\$ 9,257</u>	<u>\$ 12,299</u>

TEXTBOOK RENTAL FUND

	Prior Year Actual	Current Year Actual
Receipts		
Student Receipts	\$ 16,407	\$ 16,525
Reimbursed Expense	<u>0</u>	<u>0</u>
Total Cash Receipts	16,407	16,525
Expenditures		
Textbooks	<u>4,625</u>	<u>13,520</u>
Receipts Over (Under) Expenditures	11,782	3,005
Unencumbered Cash, July 1	<u>30,670</u>	<u>42,452</u>
Unencumbered Cash, June 30	<u>\$ 42,452</u>	<u>\$ 45,457</u>

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-M

Schedule of Receipts and Expenditures
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

SUMMER INSURANCE

	Prior Year Actual	Current Year Actual
Receipts		
Reimbursed Expense	\$ 8,051	\$ 34,329
Expenditures		
Employee Benefits	<u>8,051</u>	<u>34,329</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, July 1	<u>0</u>	<u>0</u>
Unencumbered Cash, June 30	<u>\$ 0</u>	<u>\$ 0</u>

CONTINGENCY RESERVE

	Prior Year Actual	Current Year Actual
Receipts		
Transfers In	\$ 0	\$ 0
Expenditures		
Salaries	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, July 1	<u>250,554</u>	<u>250,554</u>
Unencumbered Cash, June 30	<u>\$ 250,554</u>	<u>\$ 250,554</u>

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-N

Schedule of Receipts and Expenditures
Regulatory Basis
For the Fiscal Year Ended June 30, 2015

	Title I	Title II A Teacher Quality	Title VI Reap	Other Grants
Receipts				
Intergovernmental	\$ 50,351	\$ 18,204	\$ 41,626	\$ 0
Other	0	0	0	5,300
Total Receipts	<u>50,351</u>	<u>18,204</u>	<u>41,626</u>	<u>5,300</u>
Expenditures				
Salaries	41,480	11,350	0	0
Health Insurance	43	0	0	0
Other Employee Benefits	3,218	254	0	0
Materials & Supplies	3,753	0	0	1,903
Purchased Services	180	6,600	0	0
Equipment	0	0	41,626	0
Total Expenditures	<u>48,674</u>	<u>18,204</u>	<u>41,626</u>	<u>1,903</u>
Receipts Over(Under) Expenditures	1,677	0	0	3,397
Unencumbered Cash, July 1	0	0	0	1,001
Unencumbered Cash, June 30	<u>\$ 1,677</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,398</u>

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-O

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

BOND AND INTEREST FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
General Property Taxes	\$ 476,657	\$ 486,753	\$ 456,172	\$ 30,581
Intergovernmental Receipts				
State Aid	58,070	75,959	75,959	0
Other	0	0	0	0
Total Receipts	<u>534,727</u>	<u>562,712</u>	<u>532,131</u>	<u>30,581</u>
Expenditures				
Bond Principal	400,000	420,000	420,000	0
Bond Interest	180,700	164,300	164,300	0
Commission & Fees	0	0	100	(100)
Total Expenditures	<u>580,700</u>	<u>584,300</u>	<u>\$ 584,400</u>	<u>\$ (100)</u>
Receipts Over (Under) Expenditures	(45,973)	(21,588)		
Unencumbered Cash, July 1	<u>1,081,709</u>	<u>1,035,736</u>		
Unencumbered Cash, June 30	<u>\$ 1,035,736</u>	<u>\$ 1,014,148</u>		

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 2-P

Schedule of Receipts and Expenditures
Regulatory Basis
For the Fiscal Year Ended June 30, 2015

PRIVATE PURPOSE TRUST FUND

	WHS Donations
Receipts	
Donations	\$ 500
Expenditures	
Supplies	775
Other	<u>0</u>
Total Expenditures	<u>775</u>
Receipts Over (Under) Expenditures	(275)
Unencumbered Cash, July 1	<u>385</u>
Unencumbered Cash, June 30	<u><u>\$ 110</u></u>

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 3

Summary of Receipts and Disbursements
Regulatory Basis
For the Fiscal Year Ended June 30, 2015

AGENCY FUNDS

Student Organization Accounts	Beginning Cash Balance	Receipts	Disburse- ments	Ending Cash Balance
Wabaunsee High				
Cheerleaders	\$ 4,526	\$ 6,113	\$ 8,992	\$ 1,647
Class of 2010	126	0	0	126
Class of 2011	1,485	0	0	1,485
Class of 2013	77	0	0	77
Class of 2014	1,482	0	0	1,482
Class of 2015	4,433	404	4,039	798
Class of 2016	3,685	7,462	6,824	4,323
Class of 2017	2,370	1,951	74	4,247
Class of 2018	0	1,696	57	1,639
Faculty	146	969	779	336
FBLA	2,205	4,746	3,977	2,974
FCA	822	1,036	1,050	808
FFA	2,058	18,053	19,709	402
FCCLA	1,418	14,786	14,184	2,020
Kays	1,521	620	693	1,448
National Honor Society	969	1,188	1,450	707
Pep Club	1,162	397	318	1,241
Sadd	623	1,819	2,384	58
Student Council	981	1,340	1,175	1,146
Skills USA	2,456	7,488	9,282	662
Tri M	938	447	182	1,203
Weight Club	1	0	1	0
Total Wabaunsee High	<u>33,484</u>	<u>70,515</u>	<u>75,170</u>	<u>28,829</u>
Maple Hill				
Classes	422	450	438	434
Total Maple Hill	<u>422</u>	<u>450</u>	<u>438</u>	<u>434</u>
Mill Creek Valley Jr. High				
Classes	3,182	1,240	1,678	2,744
Yearbook	3	1,161	726	438
Pep Club	184	0	0	184
Student Teacher	623	1,794	2,181	236
Total Mill Creek Jr. High	<u>3,992</u>	<u>4,195</u>	<u>4,585</u>	<u>3,602</u>
Total Student Organization Accounts	<u>\$ 37,898</u>	<u>\$ 75,160</u>	<u>\$ 80,193</u>	<u>\$ 32,865</u>

See Accompanying Auditors' Report.

UNIFIED SCHOOL DISTRICT NUMBER 329
MILL CREEK VALLEY

SCHEDULE 4

Schedule of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Fiscal Year Ended June 30, 2015

DISTRICT ACTIVITY FUNDS							
FUNDS	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances & Accounts Payable	Ending Cash Balance
Gate Receipts							
Alma Grade	\$ 357	\$ 0	\$ 1,283	\$ 1,193	\$ 447	\$ 0	\$ 447
Maple Hill Grade	930	0	2,787	2,834	883	0	883
Mill Creek Valley Jr. High	3,654	0	10,425	11,770	2,309	0	2,309
Mill Creek Valley Middle School	230	0	0	200	30	0	30
Wabauunsee High	10,006	0	43,250	46,905	6,351	0	6,351
Total Gate Receipts	15,177	0	57,745	62,902	10,020	0	10,020
School Projects							
Alma Grade School							
Pictures	647	0	1,698	1,818	527	0	527
Pop	866	0	1,068	947	987	0	987
Box Tops	360	0	1,126	307	1,179	0	1,179
Office	892	0	3,978	4,292	578	0	578
Preschool Role Model	1,260	0	1,916	1,742	1,434	0	1,434
Preschool Snack	50	0	870	785	135	0	135
Daycare Supplies	373	0	50	373	50	0	50
Maple Hill Grade School							
Book Fair	278	0	420	434	264	0	264
Picture	425	0	541	582	384	0	384
Vending Machines	221	0	155	157	219	0	219
Mill Creek Valley Jr. High							
Office	305	0	0	84	221	0	221
Concessions	1,778	0	570	767	1,581	0	1,581
Copies	106	0	0	0	106	0	106
Pictures	2,969	0	376	754	2,591	0	2,591
Projects	0	0	100	0	100	0	100
Vending Machines	888	0	0	169	719	0	719
Mill Creek Valley Middle School							
Pictures	574	0	197	234	537	0	537
Wabauunsee High School							
ACT Test Prep	0	0	648	612	36	0	36
Vo AG	0	0	2,724	2,724	0	0	0
Art Lab	0	0	1,260	1,260	0	0	0
Ind Art Projects	0	0	1,310	1,310	0	0	0
Office	236	0	1,379	1,309	306	0	306
Concessions	1,727	0	21,939	21,172	2,494	0	2,494
PSAT	22	0	42	26	38	0	38
Music	2,799	0		137	2,662	0	2,662
Band Misc	0	0	215	215	0	0	0
Drama	867	0	201	333	735	0	735
Journalism	12,645	0	9,230	6,176	15,699	0	15,699
Forensics	50	0	0	0	50	0	50
Planner	0	0	798	798	0	0	0
Resource Fund	0	0	135	124	11	0	11
Lost Library Books	204	0	38	223	19	0	19
Scholars Bowl	6	0	0	0	6	0	6
Social Fund	0	0	285	250	35	0	35
Spanish Lab	0	0	592	592	0	0	0
Screen Print	5,773	0	9,748	7,717	7,804	0	7,804
Total School Projects	36,321	0	63,609	58,423	41,507	0	41,507
Total District Activity Funds	\$ 51,498	\$ 0	\$ 121,354	\$ 121,325	\$ 51,527	\$ 0	\$ 51,527

See Accompanying Auditors' Report.